

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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GEOFFREY VARGA and WILLIAM
CLEGHORN, as Joint Voluntary Liquidators of
Bear Stearns High-Grade Structured Credit
Strategies (Overseas) Ltd. and Bear Stearns High-
Grade Structured Credit Strategies Enhanced
Leverage (Overseas) Ltd., and as assignees of shares
in Bear Stearns High-Grade Structured Credit
Strategies Enhanced Leverage (Overseas) Ltd.; and
STILLWATER CAPITAL PARTNERS L.P. and
ESSEX FUND LIMITED, individually and
derivatively on behalf of Bear Stearns High-Grade
Structured Credit Strategies Fund, L.P., and Bear
Stearns High-Grade Structured Credit Strategies
Enhanced Leverage Fund, L.P.,

Plaintiffs,

-against-

THE BEAR STEARNS COMPANIES, INC., BEAR
STEARNS ASSET MANAGEMENT INC., BEAR
STEARNS & CO. INC., RALPH CIOFFI,
MATTHEW TANNIN, RAYMOND
MCGARRIGAL, GEORGE BUXTON, BARRY
JOSEPH COHEN, GERALD R. CUMMINS,
DAVID SANDELOVSKY, GREG QUENTAL,
MICHAEL ERNEST GUARASCI, DELOITTE &
TOUCHE LLP, DELOITTE & TOUCHE
(CAYMAN), WALKERS FUND SERVICES
LIMITED, SCOTT LENNON AND MICHELE
WILSON-CLARKE; and BEAR STEARNS HIGH-
GRADE STRUCTURED CREDIT STRATEGIES
FUND, L.P., AND BEAR STEARNS HIGH-
GRADE STRUCTURED CREDIT STRATEGIES
ENHANCED LEVERAGE FUND, L.P., nominal
defendants,

Defendants.
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Case No. 08-CV-03397(BSJ)(HBP)

RULE 7.1 STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1 [formerly Local General Rule 1.9] and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for STILLWATER CAPITAL PARTNERS L.P., individually

and derivatively on behalf of Bear Stearns High-Grade Structured Credit Strategies Fund, L.P., and Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage Fund, L.P., (a private non-governmental party) certifies that there are no corporate parents, affiliates and/or subsidiaries of said parties, which are publicly held.

Date: July 3, 2008

/s/Robert A. Nicholas

Signature of Attorney

Attorney Bar Code: RN - 2335